

AGENDA



Thursday, July 27, 2006

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Item(s) from Council
RECOMMENDATION FOR COUNCIL ACTION

ITEM No. 94

Subject: Approve a resolution approving the issuance of a loan by the San Leanna Education Facilities Corporation of the Village of San Leanna, Texas to St. Edward's University under Chapter 53 of the Texas Education Code in an amount not to exceed \$7,500,000 to finance and/or refinance the construction and equipment of educational and housing facilities located at the university's campus at 3001 South Congress Avenue, Austin, Texas.

Sponsor: Mayor Pro Tem Member Betty Dunkerley

Co-Sponsor1: Council Member Lee Leffingwell

Co-Sponsor2: Council Member Brewster McCracken

Additional Backup Material

(click to open)

[Resolution](#)

For More Information: Gloria Aguilera

RESOLUTION NO.

WHEREAS, the San Leanna Education Facilities Corporation (Conduit Issuer), created by the Village of San Leanna, Texas, has adopted a resolution authorizing the issuance of a loan to St. Edward's University (Conduit Borrower) as provided under Chapter 53 of the Texas Education Code, as amended (Chapter 53), in an amount not to exceed \$7,500,000 to finance and/or refinance the construction, renovation and equipment of educational and housing facilities located at the Conduit Borrower's campus at 3001 South Congress Avenue, Austin, Texas; and

WHEREAS, Section 147(f) of the United States Internal Revenue Code of 1986, as amended, requires Conduit Issuer to obtain the approval of the City of Austin as the local jurisdiction wherein Conduit Borrower is situated before the loan transaction can take place; and

WHEREAS, the City Council is informed that the requisite public hearing was being held by Conduit Issuer on July 24, 2006, commencing at 10:00 a.m., in Room 16A, Andrews Kurth LLP, 111 Congress Avenue, Suite 1700, Austin, Texas 78701, regarding issuance of the loan; **NOW,**
THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That the City Council approves the issuance of a loan by the San Leanna Education Facilities Corporation to St. Edward's University as provided under Chapter 53 to finance and/or refinance the construction, renovation and equipment of educational and housing facilities located at the Conduit Borrower's campus at 3001 South Congress Avenue, Austin, Texas.

ADOPTED: _____, 2006

ATTEST: _____


Shirley A. Gentry
City Clerk